

Two's Company Restaurant & Lounge, LLC Chapter 11 Liquidation Analysis

Exhibit 1 to Plan of Reorganization dated January 20, 2022

Asset	Value	Costs of Sale (1)	Lien (2)	Lienholder	Net (3)
Real Estate	\$ 124,700.00	\$ 12,470.00	\$ 306,014.05	Tom Riordan	\$ -
			\$ 22,373.21	IRS	
Restaurant Equipment	\$ 36,960.00	\$ 3,696.00	\$ 104,728.07	WI DOR	
Inventory (food, beverages, dry goods)	\$ 30,000.00	\$ 3,000.00	\$ 20,036.60	Rapid Financial Services	\$ -
Liquor License	\$ 7,000.00	\$ 700.00	"	"	
Deposits/Pre-payments - WPS	\$ 2,500.00		"	"	\$ -
Bank accounts	\$ 771.96	n/a			\$ 771.96
Subtotal nonperfected assets					\$ 771.96
Total Two's Company assets	\$ 201,931.96	\$ 19,866.00	\$ 453,151.93		
Less:					
Priority claims - IRS					\$ 2,781.94
NET AVAILABLE TO UNSECURED CREDITORS IN CHAPTER 7					\$0.00

- (1) Costs of sale are estimated to be 10%. In the case of real estate, it would represent commissions, title insurance, legal drafting and other closing costs.
In the case of personal property, it would represent an auctioneer's expected commission
- (2) Riordan's claim arises from the purchase of the mortgage and secured claim of Peoples State Bank, and is first on all real estate and personal property.
The IRS and State of Wisconsin claims are tax liens subordinate to Riordan on all real estate and personal property assets. The Rapid Financial Services
lien arises from a perfected security interest in personal property only. The sum of the liens exceeds the value of the assets.
- (3) The net is the value remaining for unsecured claims after payment in full of secured and priority claims

